

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: PROPOSED PRICES FOR DISPOSITION PARCEL P-15  
IN THE SOUTH COVE URBAN RENEWAL AREA  
PROJECT NO. MASS. R-92

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WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the South Cove Urban Renewal Project No. Mass. R-92 hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent reuse appraisers of the value of the parcel listed hereon for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price for buildable parcel be hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

| <u>DISPOSITION<br/>PARCEL</u> | <u>LOCATION</u>                                      | <u>RECOMMENDED MINIMUM<br/>DISPOSITION PRICE</u> |
|-------------------------------|--|--|
| P-15                          | Corner of Charles Street South<br>and Tremont Street | \$26,700   |

SOUTH COVE URBAN RENEWAL AREA

MASS. R-92

SUMMARY OF REUSE VALUE DATA

| <u>Parcel</u> | <u>Area<br/>(Sq. Ft.)</u> | <u>Reuse</u>  | <u>Smith</u> | <u>Foster</u> | <u>Recommended<br/>Minimum<br/>Disposition<br/>Price</u> |
|---------------|---------------------------|---------------|--------------|---------------|--|
| P-15          | 17,100                    | Institutional | \$27,300     | \$26,000      | \$26,700   |







## M E M O R A N D U M

September 6, 1973

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICE  
SOUTH COVE URBAN RENEWAL AREA - MASS. R-92  
PARCEL P-15

Summary: This memorandum requests approval of  
minimum disposition price for Parcel  
P-15 in the South Cove Urban Renewal  
Area

Parcel P-15 is located at the corner of Charles Street  
South and Tremont Street and contains about 17,500 square feet.  
It will be improved with a church and multi-purpose auditorium.

The Church of All Nations was tentatively designated  
developer by the Authority on April 27, 1972.

This parcel was appraised by Larry Smith & Co. and  
Ralph S. Foster Co., Inc. A summary sheet, indicating both reuse  
appraisal values and the recommended price for this parcel, is  
attached.

Based upon the valuations listed on the attached sheet, and  
the proposed development which is in accordance with the South  
Cove Urban Renewal Plan, it is recommended that the Authority adopt  
the attached Resolution, approving the minimum disposition price  
listed thereon.

An appropriate Resolution is attached.

Attachments